

**IBERIA PARISH CLERK OF COURT****Financial Report****June 30, 2012**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **JAN 09 2013**

## TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-2
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)</b>	
Statement of Net Assets	5
Statement of Activities	6
<b>FUND FINANCIAL STATEMENTS (FFS)</b>	
Fund Description-Major Fund	8
Balance Sheet-Governmental Fund	9
Reconciliation of the Government Fund Balance Sheet To the Statement of Net Assets	10
Statement of Revenues, Expenditures, and Changes in Fund Balance-Governmental Fund	11
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	12
Fund Description-Fiduciary Funds	13
Statement of Fiduciary Assets and Liabilities-Agency Funds	14
Notes to Basic Financial Statements	15-28
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
General Fund:	
For the Year Ended June 30, 2011	
Budgetary Comparison Schedule	30
Budgetary Comparison Schedule-Revenues	31
Budgetary Comparison Schedule-Expenditures	32-33
<b>OTHER SUPPLEMENTARY INFORMATION</b>	
(Fiduciary) Agency Funds:	
Combining Statement of Fiduciary Assets and Liabilities	35
Combining Statement of Changes in Assets and Liabilities For the Year Ended June 30, 2011	36
<b>INTERNAL CONTROL AND COMPLIANCE</b>	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	
Schedule of Audit Results, Findings and Questioned Costs	40
Summary Schedule of Prior Audit Findings	41

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**INDEPENDENT AUDITOR'S REPORT**

**The Honorable Michael Thibodeaux**  
**Iberia Parish Clerk of Court**  
**New Iberia, Louisiana**

I have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Iberia Parish Clerk of Court, as of June 30, 2012 and for the year ended June 30, 2012, which collectively comprise the Clerk of Court's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Iberia Parish Clerk of Court's management. My responsibility is to express opinions on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Iberia Parish Clerk of Court, as of June 30, 2012, and the respective changes in financial position thereof for the year ended June 30, 2012 in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 30 through 33 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited

procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberia Parish Clerk of Court basic financial statements as a whole. The supplemental information schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the financial statements of the Iberia Parish Clerk of Court. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing the reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

In accordance with *Government Auditing Standards*, I have also issued a report dated December 28, 2012 on the Iberia Parish Clerk of Court's compliance with laws and regulations, and my consideration of the agency's internal control over financial reporting. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

New Iberia, Louisiana  
December 28, 2012

R. Perry Templeton

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Statement of Net Assets  
June 30, 2012

**ASSETS**

Current Assets:	
Cash and Interest-Bearing Deposits	\$ 1,643,466
Investments	99,094
Receivables, Net	71,552
Due from Other Funds	2,496
Accrued Interest	<u>2,486</u>
Total Current Assets	1,819,094
Noncurrent Assets:	
Capital Assets, Net	<u>53,532</u>
Total Assets	<u>\$ 1,872,626</u>

**LIABILITIES**

Current Liabilities:	
Accounts Payable	\$ 17,454
Accrued Compensated Absences Payable	<u>39,668</u>
Total Current Liabilities	57,122
Noncurrent Liabilities:	
Net OPEB Obligations	<u>427,162</u>
Total Liabilities	<u>484,284</u>

**NET ASSETS**

Invested in Capital Assets, Net of Related Debt	53,532
Unrestricted	<u>1,334,810</u>
Total Net Assets	<u>\$ 1,388,342</u>

The accompanying notes are an integral part of the basic financial Statements.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Statement of Activities  
For the Year Ended June 30, 2012

Expenses:

Judiciary:

Personal Services and Related Benefits	\$ 2,190,752
Operating Services	308,293
Material and Supplies	<u>95,663</u>
Total Expenses	<u>2,594,708</u>

Program Revenues:

Licenses and Permits	15,390
Fines, Charges, and Commissions for Services	<u>2,419,855</u>
Total Program Revenues	<u>2,435,245</u>

Net Program (Expense) Revenues (159,463)

General Revenues:

Miscellaneous	<u>74,747</u>
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Change in Net Assets (84,716)

Beginning Net Assets 1,473,058

Ending Net Assets \$ 1,388,342

The accompanying notes are an integral part of the basic financial Statements.



**FUND FINANCIAL STATEMENTS (FFS)**

## FUND DESCRIPTION-MAJOR FUND

### General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Balance Sheet-Governmental Fund  
June 30, 2012

ASSETS

Cash	\$ 443,466
Interest-Bearing Deposits	1,200,000
Investments	99,094
Receivables:	
Accounts Receivable	71,552
Due from Other Funds	2,496
Accrued Interest	<u>2,486</u>
Total Assets	<u>\$1,819,094</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts Payable	17,454
Accrued Compensated Absences Payable	<u>39,668</u>
Total Liabilities	57,122
Fund Balance:	
Unassigned	<u>1,761,972</u>
Total Liabilities and Fund Balance	<u>\$1,819,094</u>

The accompanying notes are an integral part of the basic financial Statements.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Assets  
June 30, 2012

Total Fund Balance for the Governmental Fund at June 30, 2012		\$ 1,761,962
Cost of Capital Assets at June 30, 2012	\$ 1,294,090	
Less: Accumulated Depreciation	<u>1,240,558</u>	
		53,532
Net OPEB Obligation at June 30, 2012		<u>(427,162)</u>
Total Net Assets of Governmental Activities at June 30, 2012		<u>\$1,388,342</u>

The accompanying notes are an integral part of the basic financial Statements.

**IBERIA PARISH CLERK OF COURT**  
**New Iberia, Louisiana**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance-**  
**Governmental Fund**  
**For the Year Ended June 30, 2012**

Revenues:	
Licenses and Permits	\$ 15,390
Fees, Charges and Commissions –	
Court Costs, Fees and Charges	320,887
Fees for Recording Legal Documents	2,007,151
Fees for Certified Copies	91,817
Miscellaneous	<u>74,747</u>
Total Revenues	<u>2,509,992</u>
Expenditures:	
Current –	
General Government:	
Personnel Services and Related Benefits	2,053,626
Operating Services	282,618
Material and Supplies	95,663
Capital Outlay –	<u>9,466</u>
Total Expenditures	<u>2,441,373</u>
Excess of Revenues over Expenditures	68,619
Fund Balance, Beginning of Year	<u>1,693,353</u>
Fund Balance, End of Year	<u>\$ 1,761,972</u>

The accompanying notes are an integral part of the basic financial Statements.

**IBERIA PARISH CLERK OF COURT**  
**New Iberia, Louisiana**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance of the Governmental Fund**  
**to the Statement of Activities**  
**For the Year Ended June 30, 2012**

Total Net Change in Fund Balance for the Year ended June 30, 2012 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 68,619
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The change in net assets reported for governmental activities  
in the statement of activities is different because:

Governmental funds report capital outlays as expenditures.  
However, in the statements of activities, the cost of those  
assets is allocated over their estimated useful lives and  
reported as depreciation expense.

Depreciation Expense	(25,675)
Capital Outlay Costs Considered Expenditures	9,466
Net OPEB Obligation	<u>(137,126)</u>

Total Changes in Net Assets for the Year Ended June 30, 2012 per Statement of Activities	<u>\$ (84,716)</u>
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The accompanying notes are an integral part of the basic financial Statements.

## FUND DESCRIPTION – FIDUCIARY FUNDS

### AGENCY FUNDS

All of these funds are reflected in the totals of the agency funds presented in the statement of fiduciary assets and liabilities.

#### Advance Deposit Fund –

The Advance Deposit Fund, as provided by Louisiana Revised Statute 13:842, is used to account for advance deposits on suits filed by litigants which are accounted for on the computer system. The advances are refundable to the litigants after all costs have been paid.

#### Registry of Court Fund –

The Registry of Court Fund, as provided by Louisiana Revised Statute 13:475, is used to account for funds which have been ordered by the court to be held until judgment has been rendered in court litigation. Withdrawals of the funds can be made only upon order of the court.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Statement of Fiduciary Assets and Liabilities – Agency Funds  
June 30, 2012

**ASSETS**

Cash	\$ 289,329
Interest-Bearing Deposits	2,890,047
Investments	100,126
Accrued Interest Receivable	806
Other Receivables	<u>12,577</u>
 Total Assets	 <u><b>\$3,292,885</b></u>

**LIABILITIES**

Due to General Fund	\$ 2,496
Due to Litigants and Others	1,200,342
Unsettled Deposits	<u>2,090,047</u>
 Total Liabilities	 <u><b>\$3,292,885</b></u>

The accompanying notes are an integral part of the basic financial Statements.



IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Iberia Parish Clerk of Court have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsection of this note.

Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:513 and to the industry audit guide, Audits of State and Local Governments.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, a Clerk of Court serves as the ex-officio notary public, the recorder of conveyances, mortgages and other acts, and shall have other duties and powers provided by law. A Clerk of Court is elected for a term of four years.

These financial statements only include funds and activities that are controlled by the Clerk of Court as an independently elected parish official.

As an independently elected official, the Clerk of Court is responsible for the operations of his office, which include the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. Other than certain operating expenditures of the Clerk's office that are paid or provided by the Parish Government as required by Louisiana law, the Clerk of Court is financially independent. In addition, at the expiration of the Clerk of Court's term of office, the Clerk is required to remit to the Parish Government any balance in the Clerk's General (Salary) Fund that exceeds one-half of the revenues of the last year of the term in office.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

**IBERIA PARISH CLERK OF COURT**  
**New Iberia, Louisiana**  
**Notes to the Basic Financial Statements (continued)**

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Clerk of Court's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues included (a) fees and charges paid by the recipients for goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**Fund Financial Statements (FFS)**

The accounts of the Clerk of Court are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The various funds of the Clerk of Court are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major governmental funds. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Clerk of Court is described below:

**Governmental Fund –**

**General Fund**

The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Clerk of Court and is used to account for the operation of the Clerk of Court's office. The various fees and charges due to the Clerk of Court's office are accounted for in this fund. General operating expenditures are paid from this fund.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

Additionally, the Clerk of Court reports the following fund type:

**Fiduciary Funds –**

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the Clerk of Court. The funds accounted for in this category by the Clerk of Court are the agency funds. The agency funds are as follows:

Advance Deposit Fund – accounts for advance deposits on suits filed by litigants.

Registry of the Court Fund – accounts for funds which have been ordered by the court to be held until judgment has been rendered in court litigation.

**C. Measurement Focus/Basis of Accounting**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

In the government-wide statement of net assets and the statement of activities, governmental activities are presented using the economic resources measurement. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported.

In the fund financial statement, the governmental fund utilizes the current financial resources measurement focus. Only current financial assets and liabilities are generally included on its balance sheet. The operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.

**Basis of Accounting**

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

**D. Assets, Liabilities and Equity**

**Cash and interest-bearing deposits**

For purposes of the statement of net assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Clerk of Court.

**Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received.

**Capital Assets**

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Clerk of Court maintains a threshold level of \$500 for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Furniture, fixtures, and equipment	5-10 years
Software	5 years

**IBERIA PARISH CLERK OF COURT**  
**New Iberia, Louisiana**  
**Notes to the Basic Financial Statements (continued)**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**Long-term debt**

All long-term debts to be repaid from governmental funds are reported as liabilities in the government-wide statements. The Clerk has no long-term debt at June 30, 2012.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt is reported as other financing sources and payment of principal and interest is reported as expenditures.

**Compensated Absences**

Employees earn up to four weeks of vacation leave depending on length of service. Employees also receive five days of sick leave and two days of personal leave. Vacation, sick and personal leave must be used in the year earned. Any accrued leave not taken as of the end of December is paid for up to a maximum of 70 hours.

The cost of leave privileges is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees are paid for accrued leave. The cost of leave privileges will be paid using current resources and is therefore a liability of the governmental funds. In accordance with the provisions of Statements of Financial Accounting Standards No. 43, "Accounting for Compensated Absences," no liability is recorded for nonvesting accumulating rights.

**Equity Classifications**

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use, whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The Clerk had no equity in this classification at June 30, 2012.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

- c. Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

In the fund statements, governmental fund equity is classified as fund balance. The Iberia Parish Clerk of Court adopted GASB Statement 54 for the year ended June 30, 2011. As such, fund balances of the government funds are classified as follows:

- a. Nonspendable– amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Clerk of Court, which is the highest level of decision-making authority for the Iberia Parish Clerk of Court.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.
- e. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Iberia Parish Clerk of Court considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Iberia Parish Clerk of Court considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Iberia Parish Clerk of Court has provided otherwise in its commitment or assignment actions.

**E. Budgetary and Budgetary Accounting**

The Clerk of Court follows these procedures in establishing the budgetary data reflected in the financial statements.

1. A proposed budget is prepared and submitted to the Clerk of Court for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Clerk of Court.

F. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market value.

G. Bad Debts

Uncollectible amounts due for receivables are recognized as bad debts by direct write-off at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible accounts receivable was made due to immateriality at June 30, 2012.

(2) Cash and Interest-Bearing Deposits

Under state law, the Clerk of Court may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws, of the United State. The Clerk of Court may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2012, the Clerk of Court has cash and cash equivalents (book balances) totaling \$4,822,842 of which \$3,179,376 is attributable to fiduciary funds, which is not presented in the statement of net assets.

Demand Deposits	\$ 2,822,842
Time Deposits	<u>2,000,000</u>
Total	<u>\$ 4,822,842</u>

These deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The following is a summary of deposit balances (bank balances) at June 30, 2012, and the related federal insurance and pledged securities:

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

Bank Balances	<u>\$ 4,960,992</u>
Federal Insurance	<u>1,000,000</u>
Pledged Securities (Category 3)	<u>3,960,992</u>
Total Federal Insurance and Pledged Securities	<u>\$ 4,960,992</u>

Custodial Credit Risk-Custodial credit risk is the risk that in the event of a bank failure, the Clerk of Court's deposits may not be returned to it. The Clerk of Court does not have a deposit policy for custodial risk. As of June 30, 2012, \$3,960,992 of the government's cash balance and interest-bearing deposits were exposed to custodial credit risk as follows:

Collateral held by pledging bank's trust department not in the Clerk of Court's name	<u>\$ 3,960,992</u>
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Deposits collateralized by pledged securities are considered to be exposed to credit risk (Category 3), under the provision of GASB Statement 40. However, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Clerk of Court that the fiscal agent has failed to pay deposited funds upon demand.

Interest Rate Risk-The Clerk of Court's office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

(3) Investments

Investments held at June 30, 2012 consists of \$199,220, in the Louisiana Asset Management Pool (LAMP), a local government investment pool. Of that amount, \$100,124 is attributable to fiduciary funds, which is not presented in the statement of net assets. In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2012 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objectives of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.



IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7 like investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participates' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

If you have any questions, please feel free to contact the LAMP administrative office at 800-249-5267.

(4) Capital Assets

Capital asset balances and activity for the year ended June 30, 2012 is as follows:

	Balance 07/01/11	Additions	Deletions	Balance 06/30/2012
Furniture, Fixtures Equipment and Software	\$1,284,624	\$ 9,466	\$ -	\$1,294,090
Less: Accumulated Depreciation and Amortization	(1,214,883)	(25,675)	-	(1,240,558)
Net Capital Assets	<u>\$ 69,741</u>	<u>\$ (16,209)</u>	<u>\$ -</u>	<u>\$ 53,532</u>

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

Depreciation expense of \$25,675 for the year ended June 30, 2012 was charged to the general government function.

(5) Pension Plan

Substantially all employees of the Iberia Parish Clerk of Court are members of the Louisiana Clerks of Court Retirement and Relief Fund (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All regular employees who are under the age of 60 at the time of original employment are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 percent of the final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Clerks of Court Retirement and Relief Fund, 11745 Bricksome Avenue, Suite B1, Baton Rouge, Louisiana 70816, or calling (225) 293-1162.

Plan members are required by state statute to contribute 8.25 percent of their annual covered salary and the Iberia Parish Clerk of Court is required to contribute at an actuarially determined rate. The current rate is 17.25 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one-half of one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish. The contribution requirements of plan members and the Iberia Parish Clerk of Court are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Iberia Parish Clerk of Court's contributions to the System for the years ending June 30, 2012, 2011, and 2010, were \$292,807, \$254,598, and \$256,157, respectively, equal to the required contributions for each year.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

(6) Changes in Agency Fund Balances

A summary of changes in agency fund due to litigants and unsettled deposits for the years ended June 30, 2012 follows:

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Total</u>
Balance, June 30, 2011	\$1,089,331	\$7,698,208	\$8,787,539
Additions	2,107,903	1,634,567	3,742,470
Reductions	<u>(1,996,892)</u>	<u>(7,242,728)</u>	<u>(9,239,620)</u>
Balance, June 30, 2012	<u>\$ 1,200,342</u>	<u>\$2,090,047</u>	<u>\$3,290,389</u>

(7) Operating Leases

The Clerk of Court is contracted under several lease agreements.

The Clerk of Court leases office equipment under operating leases expiring at various dates. The Iberia Parish Government provides for these payments. These expenditures are not reflected in the accompanying financial statements.

(8) Post-Retirement Health Care and Life Insurance Benefits

*Plan Description.* The Clerk's defined benefit postemployment health care plan ("the Retiree Health Plan") provides medical, dental and life insurance benefits to eligible retired employees and their beneficiaries. The Retiree Health Plan is affiliated with the Louisiana Clerks of Court Insurance Trust ("LCCIT"), an agent multiple-employer postemployment healthcare plan administered by the Louisiana Clerks of Court Association.

*Funding Policy.* The contribution requirements of plan members and the Clerk are established and may be amended by the LCCIT board of trustees. The Clerk contributes 100% of the cost of the current-year premiums for eligible retired plan members and 50% of the cost for retired plan members' spouses and dependent children. For fiscal year 2012, the Clerk contributed \$93,828 to the plan and the retirees contributed \$21,014.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

**Annual OPEB Cost and Net OPEB Obligation.** For 2012, the Clerk's annual other postemployment benefit ("OPEB") cost (expense) is calculated based on the annual required contribution of the employer ("ARC"), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Clerk's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Clerk's net OPEB obligation to the Retiree Health Plan:

Annual Required Contribution	\$225,154
Interest on Net OPEB Obligation	5,800
Adjustment to Annual Required Contribution	-
Annual OPEB Cost (Expense)	<u>230,954</u>
Contributions Made	<u>(93,828)</u>
Increase in Net OPEB Obligation	137,126
Net OPEB Obligation – beginning of year	<u>290,036</u>
Net OPEB Obligation – end of year	<u><u>\$427,162</u></u>

The Clerk's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2012 is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2012	\$ 230,954	40%	\$ 427,162

**Funded Status and Funding Progress.** As of June 30, 2010, the actuarial accrued liability for benefits was \$3,651,272, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$1,104,024, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 330.7%.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for the benefits.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

**Methods and Assumptions.** Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2010 actuarial valuation, the entry age actuarial cost method was used. Based on the Clerk's short-term investment portfolio, a discount rate of 4.0% was used. In addition, the actuarial assumptions included an annual healthcare cost trend rate of 10% initially, reduced by decrements to an ultimate rate of 5.5% after 10 years. The Clerk's unfunded actuarial liability is being amortized as a level percentage of projected payroll on an open basis over 30 years.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
6/30/2010	\$ 0	\$3,651,272	\$3,651,272	0.0%	\$1,104,024	330.7%

**(9) Deferred Compensation Plan**

The Clerk of Court has an (IRC) 457 deferred compensation plan. The plan covers all full time employees. The Clerk of Court matches employee contributions up to 6 percent of compensation. The Clerk of Court's contributions for the year ending June 30, 2012, 2011 and 2010 amounted to \$ 61,487, \$59,977, and \$59,973, respectively.

**(10) Risk Management**

The Clerk of Court is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Clerk of Court purchased commercial insurance policies to satisfy claims related to general liability, automobile liability, property and casualty, employee health and accident, and errors and omissions.

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Notes to the Basic Financial Statements (continued)

(11) Expenditures of the Clerk of Court Paid by the Parish Government

The Clerk of Court's office is located in the Iberia Parish Courthouse. The Iberia Parish Government pays the upkeep and maintenance of the courthouse. These expenditures are not reflected in the accompanying financial statements.

(12) Litigation

The Iberia Parish Clerk of Court is not involved in any litigation at June 30, 2012, nor is he aware of any unasserted claims.

(13) Subsequent Events

Subsequent events have been evaluated through December 28, 2012, the date of the financial statement issuance.

**REQUIRED  
SUPPLEMENTARY INFORMATION**

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Budgetary Comparison Schedule  
General Fund  
Year Ended June 30, 2012

	<u>Budget</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Licenses and permits	\$ 13,100	\$ 13,100	\$ 15,390	\$ 2,290
Fees, Charges, and Commissions				
Court Costs, Fees and Charges	289,160	289,160	320,887	31,727
Fees for Recording Legal Documents	2,169,250	2,169,250	2,007,151	(162,099)
Fees for Certified Copies	96,650	96,650	91,817	(4,833)
Miscellaneous	40,684	40,684	74,747	34,063
Total Revenues	<u>2,608,844</u>	<u>2,608,844</u>	<u>2,509,992</u>	<u>(98,852)</u>
Expenditures:				
Current -				
General Government:				
Personnel Services and Related Benefits	2,132,241	2,132,241	2,053,626	78,615
Operating Services	286,835	259,835	282,618	(22,783)
Materials and Supplies	82,000	82,000	95,663	(13,663)
Total Current Expenditures	2,501,076	2,474,076	2,431,907	42,169
Capital Outlay	-	-	9,466	(9,466)
Total Expenditures	<u>2,501,076</u>	<u>2,474,076</u>	<u>2,441,373</u>	<u>32,703</u>
Excess of Revenues Over Expenditures	107,768	134,768	68,619	(66,149)
Fund Balance, Beginning of Year	<u>\$ 1,693,353</u>	<u>\$1,693,353</u>	<u>\$1,693,353</u>	<u>\$ -</u>
Fund Balance, End of Year	<u>\$ 1,801,121</u>	<u>\$1,828,121</u>	<u>\$1,761,972</u>	<u>\$ (66,149)</u>



IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Budgetary Comparison Schedule – Revenues  
General Fund  
Year Ended June 30, 2012

	<u>Budget</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Licenses and Permits:				
Marriage Licenses	\$ 13,100	\$ 13,100	\$ 15,390	\$ 2,290
Fees, Charges and Commissions:				
Court Costs, Fees and Charges-				
Court Attendance	17,250	17,250	17,840	590
Criminal Costs	142,055	142,055	158,896	16,841
Other	129,855	129,855	144,151	14,296
Total Court Costs, Fees And Charges	<u>289,160</u>	<u>289,160</u>	<u>320,887</u>	<u>31,727</u>
Fees for Recording Legal Documents:				
Recordings	650,000	650,000	651,392	1,392
Cancellations	82,150	82,150	85,400	3,250
Mortgage Certificates	37,100	37,100	45,432	8,332
Suits and Successions	1,400,000	1,400,000	1,224,927	(175,073)
Total Fees for Recording Legal Documents	<u>2,169,250</u>	<u>2,169,250</u>	<u>2,007,151</u>	<u>(162,099)</u>
Certified Copies	<u>96,650</u>	<u>96,650</u>	<u>91,817</u>	<u>(4,833)</u>
Miscellaneous:				
Interest Earned	37,684	37,684	11,961	(25,723)
Other	3,000	3,000	62,786	59,786
Total Miscellaneous	<u>40,684</u>	<u>40,684</u>	<u>74,747</u>	<u>34,063</u>
Total Revenues	<u>\$ 2,608,844</u>	<u>\$ 2,608,844</u>	<u>\$ 2,509,992</u>	<u>\$ (98,852)</u>

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Budgetary Comparison Schedule – Expenditures  
General Fund  
Year Ended June 30, 2012

	<u>Budget</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current –				
Personnel Services and Related				
Benefits				
Salaries:				
Clerk	\$ 104,860	\$ 104,860	\$ 104,860	\$ -
Deputy Clerks	1,129,140	1,129,140	1,037,405	91,735
Other	106,000	106,000	80,352	25,648
Clerk's Supplemental Fund	56,000	56,000	56,301	(301)
Group Insurance	386,000	386,000	406,772	(20,772)
Pension and Payroll Taxes	290,000	290,000	306,449	(16,449)
Deferred Compensation	<u>60,241</u>	<u>60,241</u>	<u>61,487</u>	<u>(1,246)</u>
Total Personnel Services and Related Benefits	<u>2,132,241</u>	<u>2,132,241</u>	<u>2,053,626</u>	<u>78,615</u>
Operating Services –				
Advertising	1,000	1,000	2,145	(1,145)
Professional Fees	69,400	42,400	46,296	(3,896)
Insurance	23,000	23,000	8,935	14,065
Telephone	16,000	16,000	16,894	(894)
UCC Fees	50,000	50,000	54,086	(4,086)
Travel	11,000	11,000	5,863	5,137
Outside Services	18,000	18,000	22,866	(4,866)
Other	<u>98,435</u>	<u>98,435</u>	<u>125,533</u>	<u>(27,098)</u>
Total Operating Services	<u>286,835</u>	<u>259,835</u>	<u>282,618</u>	<u>(22,783)</u>
Materials and Supplies –				
Office Supplies and Expense	80,000	80,000	90,886	(10,886)
Dues and Subscriptions	<u>2,000</u>	<u>2,000</u>	<u>4,777</u>	<u>(2,777)</u>
Total Materials and Supplies	<u>82,000</u>	<u>82,000</u>	<u>95,663</u>	<u>(13,663)</u>
Total Current Expenditures	<u>\$ 2,501,076</u>	<u>\$ 2,474,076</u>	<u>\$ 2,431,907</u>	<u>\$ 42,169</u>

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Budgetary Comparison Schedule – Expenditures  
General Fund  
Year Ended June 30, 2012

	<u>Budget</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Capital Outlay	<u>-</u>	<u>-</u>	<u>\$ 9,466</u>	<u>\$ ( 9,466)</u>
Total Expenditures	<u>\$2,501,076</u>	<u>\$2,474,076</u>	<u>\$2,441,373</u>	<u>\$ 32,703</u>

## **OTHER SUPPLEMENTARY INFORMATION**

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Agency Funds  
Combining Statement of Fiduciary Assets and Liabilities  
June 30, 2012

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ 289,329	\$ -	\$ 289,329
Interest-Bearing Deposits	800,000	2,090,047	2,890,047
Investments	100,126	-	100,126
Accrued Interest Receivable	806	-	806
Other Receivables	<u>12,577</u>	<u>-</u>	<u>12,577</u>
Total Assets	<u>\$ 1,202,838</u>	<u>\$2,090,047</u>	<u>\$3,292,885</u>
<b>LIABILITIES</b>			
Due to General Fund	\$ 2,496	\$ -	\$ 2,496
Due to Litigants	1,200,342	-	1,200,342
Unsettled Deposits	<u>-</u>	<u>2,090,047</u>	<u>2,090,047</u>
Total Liabilities	<u>\$ 1,202,838</u>	<u>\$2,090,047</u>	<u>\$3,292,885</u>

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Agency Funds  
Combining Statement of Changes in Assets and Liabilities  
Year Ended June 30, 2012

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Total</u>
Balances, Beginning of Year	\$ 1,089,331	\$7,698,208	\$8,787,539
Additions:			
Suits and Successions	2,107,903	-	2,107,903
Judgments	-	1,631,199	1,631,199
Interest	-	3,368	3,368
Total Additions	<u>2,107,903</u>	<u>1,634,567</u>	<u>3,742,470</u>
Total	<u>3,197,234</u>	<u>9,332,775</u>	<u>12,530,009</u>
Reductions:			
Clerk's Cost (transferred to General Fund)	1,224,926	9,645	1,234,571
Refunds to Litigants	391,091	7,233,083	7,624,174
Other	146,948	-	146,948
Sheriff Fees	<u>233,927</u>	<u>-</u>	<u>233,927</u>
Total Reductions	<u>1,996,892</u>	<u>7,242,728</u>	<u>9,239,620</u>
Balances, End of Year	<u>\$ 1,200,342</u>	<u>\$2,090,047</u>	<u>\$3,290,389</u>

**INTERNAL CONTROL  
AND  
COMPLIANCE**

**R. PERRY TEMPLETON**  
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(A PROFESSIONAL ACCOUNTING CORPORATION)

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New Iberia, Louisiana 70560-3885

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LA CPA'S

**REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

The Honorable Michael Thibodeaux  
Iberia Parish Clerk of Court  
New Iberia, Louisiana

I have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Iberia Parish Clerk of Court, as of and for the year ended June 30, 2012, which collectively comprise the Clerk of Court's basic financial statements and have issued my report thereon dated December 28, 2012. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered the Iberia Parish Clerk of Court's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Iberia Parish Clerk of Court's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Iberia Parish Clerk of Court's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Iberia Parish Clerk of Court financial statements will not be prevented, or detected on a timely basis.

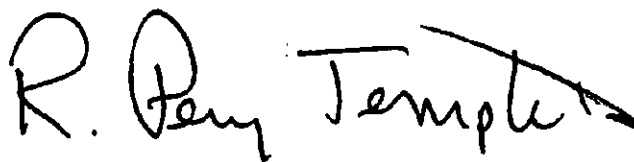


My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Iberia Parish Clerk of Court's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the Iberia Parish Clerk of Court, management, and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in black ink, reading "R. Perry Templeton". The signature is written in a cursive style with a large "R" and a long horizontal stroke at the end.

New Iberia, Louisiana  
December 28, 2012

**IBERIA PARISH CLERK OF COURT**  
**New Iberia, Louisiana**  
**Schedule of Audit Results, Findings, and Questioned Costs**  
**For the Year Ended June 30, 2012**

**Section I – Summary of Auditor's Results**

Type of auditor's report issued:	Unqualified	
Internal control over financial reporting:		
Significant Deficiencies	<u>      </u> Yes	<u>  X  </u> No
Noncompliance material to financial statements noted	<u>      </u> Yes	<u>  X  </u> No

**Section II – Summary of Current Year Audit Findings/Noncompliance**

None

IBERIA PARISH CLERK OF COURT  
New Iberia, Louisiana  
Summary Schedule of Prior Audit Findings  
For the Year Ended June 30, 2012

<u>Finding Ref No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>	<u>Planned Corrective Action/Partial Action Taken</u>
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**Section I –Internal Control and Compliance Material to the Financial Statements**

None reported in prior year. (June 30, 2011)

**Section II-Management Letter**

None reported in prior year. (June 30, 2011)